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UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

|                                     |   |                         |
|-------------------------------------|---|-------------------------|
| -----                               | x |                         |
|                                     | : |                         |
| In re                               | : | Chapter 11              |
|                                     | : |                         |
| DELPHI CORPORATION, <u>et al.</u> , | : | Case No. 05-44481 (RDD) |
|                                     | : |                         |
| Debtors.                            | : | (Jointly Administered)  |
|                                     | : |                         |
| -----                               | x |                         |

**STIPULATION AND AGREED ORDER RESOLVING OBJECTION OF  
F&G MULTI-SLIDE INC. TO ASSUMPTION AND/OR ASSIGNMENT OF  
EXECUTORY CONTRACT OR UNEXPIRED LEASE TO PURCHASERS  
IN CONNECTION WITH SALE OF STEERING AND HALFSHAFT BUSINESS**

("DELPHI-F&G MULTI-SLIDE STEERING SALE STIPULATION")

Delphi Corporation ("Delphi") and certain of its subsidiaries and affiliates, debtors and debtors-in-possession in the above-captioned cases, (collectively, the "Debtors") and F&G Multi-Slide, Inc. ("F&G Multi-Slide") respectfully submit this Stipulation And Agreed Order Resolving Objection Of Creditor F&G Multi-Slide Inc. To Notice Of Cure Amount With Respect To Executory Contract Or Unexpired Lease To Be Assumed And Assigned In Connection With Sale Of Steering And Halfshaft Business, and agree and state as follows:

WHEREAS, on October 8 and 14, 2005, the Debtors filed voluntary petitions in this court for reorganization relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1330, as then amended, in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court");

WHEREAS, prior to the Petition Date, certain of the Debtors and F&G Multi-Slide had entered into that certain Purchase Order No. SAG90I4150 (the "Purchase Order");

WHEREAS, the Debtors continue to operate their businesses and manage their properties as debtors-in-possession pursuant to Bankruptcy Code sections 1107(a) and 1108; and

WHEREAS, the Bankruptcy Court entered orders directing the joint administration of the Debtors' chapter 11 cases (Docket Nos. 28 and 404);

WHEREAS, the Bankruptcy Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334, venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409, and this matter is a core proceeding under 28 U.S.C. § 157(b)(2);

WHEREAS, on December 10, 2007, the Debtors filed an Debtors' Expedited Motion For Orders Under 11 U.S.C. §§ 363, 365, And 1146 And Fed. R. Bankr. P. 2002, 6004, 6006, AND 9014 (A)(I) Approving Bidding Procedures, (II) Granting Certain Bid Protections, (III) Approving Form And Manner Of Sale Notices, And (IV) Setting Sale Hearing Date, (B)

Authorizing And Approving (I) Sale Of Certain Of Debtors' Assets Comprising Substantially All Assets Primarily Used In Debtors' Steering And Halfshaft Business Free And Clear Of Liens, Claims, And Encumbrances, (II) Assumption And Assignment Of Certain Executory Contracts And Unexpired Leases, And (III) Assumption Of Certain Liabilities, And (C) Authorizing And Approving Transaction Facilitation Agreement (the "Motion");

WHEREAS, on January 23, 2008, the Debtors filed the Notice of Assumption And/Or Assignment Of Executory Contract Or Unexpired Lease To Purchasers In Connection With Sale Of Steering And Halfshaft Business (the "Assumption Notice") and the Notice of Cure Amount With Respect To Executory Contract Or Unexpired Lease To Be Assumed And Assigned In Connection With The Sale Of Steering and Halfshaft Business (the "Cure Notice") with the Court;

WHEREAS, the Cure Notice stated, among other things, that the Debtors seek to assume and assign the Purchase Order to Steering Solutions Corporation ("Steering Solutions"), and that the cure amount associated with the assumption of the Purchase Order is \$0.00;

WHEREAS, on January 25, 2008, the Court entered an order confirming the First Amended Joint Plan of Reorganization Of Delphi Corporation And Certain Affiliates, Debtors And Debtors-In-Possession (the "Plan");

WHEREAS, on January 28, 2008, F&G Multi-Slide Inc. ("F&G Multi-Slide") filed the Objection Of Creditor F&G Multi-Slide Inc. To Notice Of Cure Amount With Respect To Executory Contract Or Unexpired Lease To Be Assumed And Assigned In Connection With Sale Of Steering And Halfshaft Business Date January 23, 2008 (Docket No. 12368) (the "F&G Multi-Slide Objection");

WHEREAS, on February 25, 2008, the Court entered an Order Under 11 U.S.C. §§ 363, 365, And 1146 And Fed. R. Bankr. P. 2002, 6004, 6006, And 9014 (A) Authorizing And Approving (I) Sale Of Certain Of Debtors' Assets Compromising Substantially All Of The Assets Of Steering And Halfshaft Business Free And Clear Of Liens, Claims, And Encumbrances, (II) Assumption And Assignment Of Certain Executory Contracts And Unexpired Lease, And (III) Assumption Of Certain Liabilities And (B) Authorizing And Approving Transaction Facilitation Agreement (Docket No. 12868) (the "Sale Approval Order"). The Sale Approval Order, among other things, adjourned the F&G Multi-Slide Objection to the March 19, 2008 omnibus hearing; and

NOW THEREFORE, Delphi and F&G Multi-Slide hereby stipulate and agree (which stipulation when "so ordered" by the Bankruptcy Court shall constitute an order in the above captioned cases) as follows:

1. The cure amount for Purchase Order number SAG90I4150 is \$9,913.77 (the "Cure Amount"). If such contract is assumed pursuant to either the Sale Approval Order or the Plan, then such Cure Amount shall be paid in cash payable to F&G Multi-Slide.

2. If the closing date of the sale of the Debtor's Steering and Halfshaft Business (the "Closing") occurs before the Selling Debtor Entities emerge from their Chapter 11 cases (the "Emergence Date"), then the Cure Amount will be paid under the terms of the Sale Approval Order. If the Closing occurs after the Emergence Date, then the Cure Amount will be paid under the terms of the Plan.

3. F&G Multi-Slide hereby acknowledges that upon Debtors' payment of the Cure Amount, F&G Multi-Slide shall be forever barred from asserting any other claim related to the Purchase Order arising at any time prior to and including the date of this Stipulation against

the Debtors. To the extent that F&G Multi-Slide has already asserted claims against any of the Debtors related to the Purchase Order, such claims shall be hereby deemed withdrawn with prejudice.

4. Prior to the Closing Date, the Debtors may amend their decision with respect to the assumption and assignment of the Purchase Order and provide a new notice to F&G Multi-Slide amending the information related to the assumption and assignment of the Purchase Order, provided, however, that the provisions of Paragraph 1 above shall apply in the event of assumption of the Purchase Order.

5. Upon the Court's Approval of this Stipulation, F&G Multi-Slide shall be deemed to have withdrawn with prejudice the F&G Multi-Slide Objection.

Dated: New York, New York  
March 12, 2008

/s/Robert D. Drain  
THE HONORABLE ROBERT D. DRAIN  
UNITED STATES BANKRUPTCY JUDGE

AGREED AND  
APPROVED FOR ORDER

SKADDEN, ARPS, SLATE, MEAGHER  
& FLOM LLP

PAUL H. SPAETH CO., L.P.A.

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